

**THIS ISSUE: April 24 Board Meeting, Legislative Update,
Certification Course Scheduled**

TMRS Board and Advisory Committee Review Valuation Results

The TMRS Board of Trustees met jointly with the TMRS Advisory Committee on April 24, 2009. The chief purpose of the meeting was to review the results of the actuarial valuation completed by the System's consulting actuary, GRS, for the year ending December 31, 2008. The Board accepted the valuation and approved city contribution rates for the year beginning January 1, 2010. The [actuarial valuation](#) is available on the TMRS website. (*Please note: This is a large document – 151 pages*). Rate letters will be mailed to all cities in mid-May.

In other agenda items, the Board:

- Heard a report on the status of legislation in the current session of the Texas Legislature (see report below)
- Heard an educational presentation on Updated Service Credit
- Heard a report from investment consultants R.V. Kuhns on investment performance as of March 31, 2009. That report is available [here](#)
- Discussed proposed changes to the TMRS Investment Policy

The Board's next meeting will be June 19.

Legislative Update

HB 360 Passes House

HB 360, containing the provisions recommended by the interim Legislative Stakeholder Group and the TMRS Board of Trustees, passed on the House Local and Consent Calendar on April 22 and was referred to the Senate State Affairs Committee. SB 908, the companion bill, has already been reported from that committee.

Other Legislation

Other bills that may affect TMRS are under consideration in the session. (TMRS has no position on any of these bills, although TMRS staff will act as resources at the Legislature's request. HB 360 / SB 908 contain the only recommendations of the Board.)

The other bills include:

- SB 1358, providing an additional COLA option that may be adopted by cities for TMRS retirees, has been reported favorably as a committee substitute from the Senate State Affairs Committee
- SB 1548, expanding the authority of the State Pension Review Board to provide oversight of statewide retirement systems and other investment funds, has been passed as a committee substitute by the Senate State Affairs Committee and placed on the Senate Intent Calendar
- HB 1344, creating a statutory basis for the TMRS Advisory Committee, is pending in the House Pensions, Investments, and Financial Services Committee

Watch the TMRS website for further information, or contact TMRS' Director of Government Relations, Eddie Solis, at esolis@tmrs.com.

TMRS Plans Certification Course for City Correspondents

Correspondents, reserve the dates of June 30 and July 1 now so that you can attend the next Correspondent Certification Training Course, to be offered in Austin at the TMRS Headquarters, 1200 N. IH-35. Registration for this course is \$75.

The two-day City Correspondent training class gives benefits administrators the complete set of tools they need to function in partnership with TMRS. You will receive a course manual that serves as a handy reference tool to take home, and we will also send you a certification of course completion.

Through case studies of four sample employees, correspondents learn how to handle all kinds of situations. Whether you are a new correspondent or a veteran wanting a refresher course, you will learn a great deal in these two concentrated days. The [agenda](#) posted on the website shows the general plan for the two-day course.

To sign up, return the [registration form](#) with a check for your payment. Registration covers the course materials and meals.

Please note: Attendees will need to make separate hotel accommodations. The Doubletree Hotel Austin–University Area (1617 North IH 35, phone 512-479-4000) near the TMRS building, is an economical option. Be sure to mention that you want the government rate for your room since you are attending the TMRS seminar.

NOTE - Previously issued e-bulletins and correspondence are posted in the “E-Bulletin Archive” section under the Publications page on the TMRS Website.